

Event highlighted ways small businesses can access capital in order to grow and hire

Hauppauge, NY – On Monday, Rep. Steve Israel (D – Huntington) joined with Stony Brook's Small Business Development Center to host an event to help small businesses learn to access the capital they need to expand and create new jobs.

"When I ask business owners on Long Island about their most pressing concerns, they consistently tell me, 'We need capital to grow our businesses and hire new employees, how can we get it?'" said Rep. Israel. "That's why I teamed up with Stony Brook's Small Business Development Center along with local organizations, banks and our small businesses to share information about accessing capital. I'm grateful to those who participated and were able to make connections that will help our economy grow."

"I'm pleased that we were able to put small businesses together with traditional, alternative and micro-lenders to help them make connections and prepare to access capital. I'm grateful to Congressman Israel for hosting this helpful event and to the resource partners for participating," said Gloria Glowacki, Associate Director for the Stony Brook Small Business Development Center.

More than 40 businesses attended the event and heard presentations from Rep. Israel, the Stony Brook Small Business Development Center, Citibank, North American Resource Capital, GreenPath, Community Development Corporation, Suffolk Federal Credit Union, Empire State Development and the NY State Business Development Corp. The event grew out of Rep. Israel's Small Business Advisory Task Force.

Last year, Rep. Israel voted for the Small Business Jobs Act, which passed in Congress and was signed by the President. The legislation created a lending fund that will support \$30 billion in new lending targeted specifically at small businesses; doubled the size of the loans the SBA guarantees; and extended fee reductions for participating in SBA programs.